

DANFORTH & MEIERHENRY, LLP

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PATRICK J. GLOVER
BILL BLEWETT

November 12, 2008

Secretary of State
State Capitol
500 E. Capitol
Pierre, SD 57501-5077

Dear Secretary:

Pursuant to SDCL 6-8B-19 enclosed please find the Bond Information Statement for the following bond issue:

- City of Marion
Clean Water Revenue Borrower Bond, Series 2008

Please stamp date received on the copy to acknowledge receipt of these documents and return in the envelope provided.

Please bill our pad account # 100064 for the \$1.00 filing fee. If you should have any questions or comments relating to this form, please call the undersigned of this office at (605) 336-3075.

Sincerely yours,


Todd Meierhenry

TVM:ts
Encl.

RECEIVED

NOV 14 2008

S.D. SEC. OF STATE

1848631

CITY OF MARION
TURNER COUNTY, SOUTH DAKOTA
CLEAN WATER REVENUE BORROWER BOND, SERIES 2008

BOND INFORMATION SHEET

State of South Dakota
SDCL 6-8B-19

Return to: Secretary of State
State Capitol
500 E. Capitol
Pierre, SD 57501-5077

FILING FEE: \$1.00

TELEPHONE: #(605) 773-3537

Every public body, authority, or agency issuing any general obligation, revenue, improvements, industrial revenue, special assessment, or other bonds of any type shall file with the Secretary of State a bond information statement concerning each issue of bonds.

1. Name of issuer: City of Marion .
2. Designation of issue: Borrower Bond.
3. Date of issue: November 12, 2008
4. Purpose of issue: Wastewater improvements.
5. Type of bond: Tax Exempt.
6. Principal amount and denomination of bond: \$1,710,000.
7. Paying dates of principal and interest:
See attached Schedule.
8. Amortization schedule:
See attached Schedule.
9. Interest rate or rates, including total aggregate interest cost:
See attached Schedule.

This is to certify that the above information pertaining to the Borrower Bond is true and correct on this 12th day of November 2008.



By: Kari Muller
Its: Finance Officer

| |
|----------------------------------------------------------------------------------------------------------------------|
| <p style="text-align: center;">\$1,700,000 City of Marion Clean Water Revenue Borrower Bond, Series 2008</p> |
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| | |
|-----------------------|------------|
| Dated Date | 11/12/2008 |
| Delivery Date | 11/12/2008 |
| Long First Coupon Due | 01/15/2011 |

SOURCES AND USES

| | |
|----------------------------------------------|------------------------------|
| Principal Amount | \$1,700,000.00 |
| Premium (Discount) | (0.00) |
| Accrued Interest | 0.00 |
| Total Sources | <u>\$1,700,000.00</u> |
| Construction Fund | \$1,682,900.00 |
| Underwriter's Discount (0.000% of principal) | 0.00 |
| Costs of Issuance ¹ | 17,100.00 |
| Accrued Interest | 0.00 |
| Total Uses | <u>\$1,700,000.00</u> |

STATISTICS

30/360/4+

| | |
|------------------------------------------|--------------|
| Maximum BY Debt Service (>1 date) | \$91,755.80 |
| Minimum BY Debt Service (>1 date) | 91,755.80 |
| Largest Variance | 0.00 |
| Average Annual Debt Service | 89,575.34 |
| Maximum FY Debt Service (10/15/2011) | \$198,229.35 |
| Minimum FY Debt Service (1/15/2041) | 22,938.95 |
| Average Maturity (using maturity value) | 19.49255 |
| Form 8038 Average Maturity (using price) | 19.49255 |
| Modified Duration | 13.73844 |
| Convexity | 0.67 |
| Net Interest Cost | 3.567234% |
| Form 8038 NIC | 3.567234% |
| Initial Offering Yield (IP) | 3.482323434% |
| Arbitrage Yield (IP-Ins) | 3.482323434% |
| True Interest Cost (IP-Ins-Uw) | 3.482323434% |
| All-In Yield (IP-Ins-Uw-Costs) | 3.556066098% |

¹ Total costs of issuance (including underwriter's discount) is 1.006% of the proceeds.

\$1,700,000
City of Marion
Clean Water Revenue Borrower Bond, Series 2008

Dated Nov 12, 2008

Debt Service Report

30/360/4+

| Dates | Principal | Coupon | Interest | Total | BY 1/15 | FY 1/1 |
|------------|-------------|--------|------------|------------|---------|---------|
| 01/15/2011 | | | 129,412.50 | 129,412.50 | 129,413 | |
| 04/15/2011 | \$8,063.95 | 3.500 | 14,875.00 | 22,938.95 | | |
| 07/15/2011 | \$8,134.51 | 3.500 | 14,804.44 | 22,938.95 | | |
| 10/15/2011 | \$8,205.69 | 3.500 | 14,733.26 | 22,938.95 | | 198,229 |
| 01/15/2012 | \$8,277.49 | 3.500 | 14,661.46 | 22,938.95 | 91,756 | |
| 04/15/2012 | \$8,349.91 | 3.500 | 14,589.04 | 22,938.95 | | |
| 07/15/2012 | \$8,422.98 | 3.500 | 14,515.97 | 22,938.95 | | |
| 10/15/2012 | \$8,496.68 | 3.500 | 14,442.27 | 22,938.95 | | 91,756 |
| 01/15/2013 | \$8,571.02 | 3.500 | 14,367.93 | 22,938.95 | 91,756 | |
| 04/15/2013 | \$8,646.02 | 3.500 | 14,292.93 | 22,938.95 | | |
| 07/15/2013 | \$8,721.67 | 3.500 | 14,217.28 | 22,938.95 | | |
| 10/15/2013 | \$8,797.99 | 3.500 | 14,140.96 | 22,938.95 | | 91,756 |
| 01/15/2014 | \$8,874.97 | 3.500 | 14,063.98 | 22,938.95 | 91,756 | |
| 04/15/2014 | \$8,952.62 | 3.500 | 13,986.32 | 22,938.95 | | |
| 07/15/2014 | \$9,030.96 | 3.500 | 13,907.99 | 22,938.95 | | |
| 10/15/2014 | \$9,109.98 | 3.500 | 13,828.97 | 22,938.95 | | 91,756 |
| 01/15/2015 | \$9,189.69 | 3.500 | 13,749.26 | 22,938.95 | 91,756 | |
| 04/15/2015 | \$9,270.10 | 3.500 | 13,668.85 | 22,938.95 | | |
| 07/15/2015 | \$9,351.22 | 3.500 | 13,587.73 | 22,938.95 | | |
| 10/15/2015 | \$9,433.04 | 3.500 | 13,505.91 | 22,938.95 | | 91,756 |
| 01/15/2016 | \$9,515.58 | 3.500 | 13,423.37 | 22,938.95 | 91,756 | |
| 04/15/2016 | \$9,598.84 | 3.500 | 13,340.11 | 22,938.95 | | |
| 07/15/2016 | \$9,682.83 | 3.500 | 13,256.12 | 22,938.95 | | |
| 10/15/2016 | \$9,767.55 | 3.500 | 13,171.39 | 22,938.95 | | 91,756 |
| 01/15/2017 | \$9,853.02 | 3.500 | 13,085.93 | 22,938.95 | 91,756 | |
| 04/15/2017 | \$9,939.23 | 3.500 | 12,999.71 | 22,938.95 | | |
| 07/15/2017 | \$10,026.20 | 3.500 | 12,912.75 | 22,938.95 | | |
| 10/15/2017 | \$10,113.93 | 3.500 | 12,825.02 | 22,938.95 | | 91,756 |
| 01/15/2018 | \$10,202.43 | 3.500 | 12,736.52 | 22,938.95 | 91,756 | |
| 04/15/2018 | \$10,291.70 | 3.500 | 12,647.25 | 22,938.95 | | |
| 07/15/2018 | \$10,381.75 | 3.500 | 12,557.20 | 22,938.95 | | |
| 10/15/2018 | \$10,472.59 | 3.500 | 12,466.36 | 22,938.95 | | 91,756 |
| 01/15/2019 | \$10,564.23 | 3.500 | 12,374.72 | 22,938.95 | 91,756 | |
| 04/15/2019 | \$10,656.67 | 3.500 | 12,282.28 | 22,938.95 | | |
| 07/15/2019 | \$10,749.91 | 3.500 | 12,189.04 | 22,938.95 | | |
| 10/15/2019 | \$10,843.97 | 3.500 | 12,094.98 | 22,938.95 | | 91,756 |
| 01/15/2020 | \$10,938.86 | 3.500 | 12,000.09 | 22,938.95 | 91,756 | |
| 04/15/2020 | \$11,034.57 | 3.500 | 11,904.38 | 22,938.95 | | |
| 07/15/2020 | \$11,131.13 | 3.500 | 11,807.82 | 22,938.95 | | |
| 10/15/2020 | \$11,228.52 | 3.500 | 11,710.43 | 22,938.95 | | 91,756 |
| 01/15/2021 | \$11,326.77 | 3.500 | 11,612.18 | 22,938.95 | 91,756 | |
| 04/15/2021 | \$11,425.88 | 3.500 | 11,513.07 | 22,938.95 | | |
| 07/15/2021 | \$11,525.86 | 3.500 | 11,413.09 | 22,938.95 | | |
| 10/15/2021 | \$11,626.71 | 3.500 | 11,312.24 | 22,938.95 | | 91,756 |
| 01/15/2022 | \$11,728.44 | 3.500 | 11,210.51 | 22,938.95 | 91,756 | |
| 04/15/2022 | \$11,831.07 | 3.500 | 11,107.88 | 22,938.95 | | |
| 07/15/2022 | \$11,934.59 | 3.500 | 11,004.36 | 22,938.95 | | |
| 10/15/2022 | \$12,039.02 | 3.500 | 10,899.93 | 22,938.95 | | 91,756 |
| 01/15/2023 | \$12,144.36 | 3.500 | 10,794.59 | 22,938.95 | 91,756 | |
| 04/15/2023 | \$12,250.62 | 3.500 | 10,688.33 | 22,938.95 | | |
| 07/15/2023 | \$12,357.81 | 3.500 | 10,581.14 | 22,938.95 | | |
| 10/15/2023 | \$12,465.94 | 3.500 | 10,473.01 | 22,938.95 | | 91,756 |
| 01/15/2024 | \$12,575.02 | 3.500 | 10,363.93 | 22,938.95 | 91,756 | |
| 04/15/2024 | \$12,685.05 | 3.500 | 10,253.90 | 22,938.95 | | |
| 07/15/2024 | \$12,796.05 | 3.500 | 10,142.90 | 22,938.95 | | |
| 10/15/2024 | \$12,908.01 | 3.500 | 10,030.94 | 22,938.95 | | 91,756 |

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|------------|-------------|-------|----------|-----------|--------|--------|
| 01/15/2025 | \$13,020.96 | 3.500 | 9,917.99 | 22,938.95 | 91,756 | |
| 04/15/2025 | \$13,134.89 | 3.500 | 9,804.06 | 22,938.95 | | |
| 07/15/2025 | \$13,249.82 | 3.500 | 9,689.13 | 22,938.95 | | |
| 10/15/2025 | \$13,365.76 | 3.500 | 9,573.19 | 22,938.95 | | 91,756 |
| 01/15/2026 | \$13,482.71 | 3.500 | 9,456.24 | 22,938.95 | 91,756 | |
| 04/15/2026 | \$13,600.68 | 3.500 | 9,338.27 | 22,938.95 | | |
| 07/15/2026 | \$13,719.69 | 3.500 | 9,219.26 | 22,938.95 | | |
| 10/15/2026 | \$13,839.73 | 3.500 | 9,099.22 | 22,938.95 | | 91,756 |
| 01/15/2027 | \$13,960.83 | 3.500 | 8,978.12 | 22,938.95 | 91,756 | |
| 04/15/2027 | \$14,082.99 | 3.500 | 8,855.96 | 22,938.95 | | |
| 07/15/2027 | \$14,206.22 | 3.500 | 8,732.73 | 22,938.95 | | |
| 10/15/2027 | \$14,330.52 | 3.500 | 8,608.43 | 22,938.95 | | 91,756 |
| 01/15/2028 | \$14,455.91 | 3.500 | 8,483.04 | 22,938.95 | 91,756 | |
| 04/15/2028 | \$14,582.40 | 3.500 | 8,356.55 | 22,938.95 | | |
| 07/15/2028 | \$14,710.00 | 3.500 | 8,228.95 | 22,938.95 | | |
| 10/15/2028 | \$14,838.71 | 3.500 | 8,100.24 | 22,938.95 | | 91,756 |
| 01/15/2029 | \$14,968.55 | 3.500 | 7,970.40 | 22,938.95 | 91,756 | |
| 04/15/2029 | \$15,099.52 | 3.500 | 7,839.43 | 22,938.95 | | |
| 07/15/2029 | \$15,231.64 | 3.500 | 7,707.31 | 22,938.95 | | |
| 10/15/2029 | \$15,364.92 | 3.500 | 7,574.03 | 22,938.95 | | 91,756 |
| 01/15/2030 | \$15,499.36 | 3.500 | 7,439.59 | 22,938.95 | 91,756 | |
| 04/15/2030 | \$15,634.98 | 3.500 | 7,303.97 | 22,938.95 | | |
| 07/15/2030 | \$15,771.79 | 3.500 | 7,167.16 | 22,938.95 | | |
| 10/15/2030 | \$15,909.79 | 3.500 | 7,029.16 | 22,938.95 | | 91,756 |
| 01/15/2031 | \$16,049.00 | 3.500 | 6,889.95 | 22,938.95 | 91,756 | |
| 04/15/2031 | \$16,189.43 | 3.500 | 6,749.52 | 22,938.95 | | |
| 07/15/2031 | \$16,331.09 | 3.500 | 6,607.86 | 22,938.95 | | |
| 10/15/2031 | \$16,473.99 | 3.500 | 6,464.96 | 22,938.95 | | 91,756 |
| 01/15/2032 | \$16,618.13 | 3.500 | 6,320.82 | 22,938.95 | 91,756 | |
| 04/15/2032 | \$16,763.54 | 3.500 | 6,175.41 | 22,938.95 | | |
| 07/15/2032 | \$16,910.22 | 3.500 | 6,028.73 | 22,938.95 | | |
| 10/15/2032 | \$17,058.19 | 3.500 | 5,880.76 | 22,938.95 | | 91,756 |
| 01/15/2033 | \$17,207.45 | 3.500 | 5,731.50 | 22,938.95 | 91,756 | |
| 04/15/2033 | \$17,358.01 | 3.500 | 5,580.94 | 22,938.95 | | |
| 07/15/2033 | \$17,509.90 | 3.500 | 5,429.05 | 22,938.95 | | |
| 10/15/2033 | \$17,663.11 | 3.500 | 5,275.84 | 22,938.95 | | 91,756 |
| 01/15/2034 | \$17,817.66 | 3.500 | 5,121.29 | 22,938.95 | 91,756 | |
| 04/15/2034 | \$17,973.56 | 3.500 | 4,965.39 | 22,938.95 | | |
| 07/15/2034 | \$18,130.83 | 3.500 | 4,808.12 | 22,938.95 | | |
| 10/15/2034 | \$18,289.48 | 3.50 | 4,649.47 | 22,938.95 | | 91,756 |
| 01/15/2035 | \$18,449.51 | 3.50 | 4,489.44 | 22,938.95 | 91,756 | |
| 04/15/2035 | \$18,610.94 | 3.50 | 4,328.01 | 22,938.95 | | |
| 07/15/2035 | \$18,773.79 | 3.50 | 4,165.16 | 22,938.95 | | |
| 10/15/2035 | \$18,938.06 | 3.50 | 4,000.89 | 22,938.95 | | 91,756 |
| 01/15/2036 | \$19,103.77 | 3.50 | 3,835.18 | 22,938.95 | 91,756 | |
| 04/15/2036 | \$19,270.93 | 3.50 | 3,668.02 | 22,938.95 | | |
| 07/15/2036 | \$19,439.55 | 3.50 | 3,499.40 | 22,938.95 | | |
| 10/15/2036 | \$19,609.64 | 3.50 | 3,329.31 | 22,938.95 | | 91,756 |
| 01/15/2037 | \$19,781.23 | 3.50 | 3,157.72 | 22,938.95 | 91,756 | |
| 04/15/2037 | \$19,954.31 | 3.50 | 2,984.64 | 22,938.95 | | |
| 07/15/2037 | \$20,128.91 | 3.50 | 2,810.04 | 22,938.95 | | |
| 10/15/2037 | \$20,305.04 | 3.50 | 2,633.91 | 22,938.95 | | 91,756 |
| 01/15/2038 | \$20,482.71 | 3.50 | 2,456.24 | 22,938.95 | 91,756 | |
| 04/15/2038 | \$20,661.93 | 3.50 | 2,277.02 | 22,938.95 | | |
| 07/15/2038 | \$20,842.73 | 3.50 | 2,096.22 | 22,938.95 | | |
| 10/15/2038 | \$21,025.10 | 3.50 | 1,913.85 | 22,938.95 | | 91,756 |
| 01/15/2039 | \$21,209.07 | 3.50 | 1,729.88 | 22,938.95 | 91,756 | |
| 04/15/2039 | \$21,394.65 | 3.50 | 1,544.30 | 22,938.95 | | |
| 07/15/2039 | \$21,581.85 | 3.50 | 1,357.10 | 22,938.95 | | |
| 10/15/2039 | \$21,770.69 | 3.50 | 1,168.26 | 22,938.95 | | 91,756 |
| 01/15/2040 | \$21,961.19 | 3.50 | 977.76 | 22,938.95 | 91,756 | |
| 04/15/2040 | \$22,153.35 | 3.50 | 785.60 | 22,938.95 | | |
| 07/15/2040 | \$22,347.19 | 3.50 | 591.76 | 22,938.95 | | |

| | | | | | | |
|------------|----------------|------|----------------|----------------|-------------|-------------|
| 10/15/2040 | \$22,542.73 | 3.50 | 396.22 | 22,938.95 | | 91,756 |
| 01/15/2041 | \$22,739.97 | 3.50 | 198.97 | 22,938.95 | 91,756 | 22,939 |
| | \$1,700,000.00 | | \$1,182,086.43 | \$2,882,086.43 | \$2,882,086 | \$2,882,086 |